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When you have to be right

2023 September

HONG KONG COMPANY LAW & PRACTICE

COMPANY LAW

- Sources of Hong Kong laws [[¶1-020](#)]
- Personality [[¶1-200](#)]
- Dissolution [[¶1-360](#)]
- Fraudulent trading [[¶1-510](#)]

WINDING UP & DISSOLUTION

- Definition of inability to pay debts – Case study on *BarlowInvestments Ltd (In Liq) v Cliftons Ltd (In Creditors' Voluntary Winding Up) & Anor* [[2021](#)] HKCFI 1193, [[2021](#)] HKCLC 721. [[¶40-250](#)]
- Dissolution other than by order of court – Case study on *Compagnie Financière Méditerranée Cofimed S.A. v Bank of China (HK) Ltd & Anor* [[2021](#)] HKCFI 2572. [[¶40-861](#)]

- Fraud [[¶1-580](#)]
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More details see [Hong Kong Company Law & Practice](#) and [Hong Kong Directors' Manual](#).

HONG KONG LEGISLATION AMENDMENT

1. Lands Resumption Ordinance ([Cap. 124](#)), revised
 - Part 1 Preliminary
 - Part 2 Proposal for Land Resumption
 - Part 3 Resumption of Land for Public Purpose
 - Part 4 Adjustment to Land Boundary after Authorization
 - Part 5 Claim for and Assessment of Compensation
 - Part 6 Disposal and Use of Land Resumed
 - Part 7 Payment of Compensation and Interest
 - Part 8 Miscellaneous
2. Land Acquisition (Possessory Title) Ordinance ([Cap. 130](#)), revised
 - Whole
3. Tax Reserve Certificates (Rate of Interest) (Consolidation) Notice ([Cap. 289B](#)), revised
 - Schedule
4. Non-local Higher and Professional Education (Regulation) Rules ([Cap. 493B](#)), revised
 - Main
5. Environmental Impact Assessment Ordinance ([Cap. 499](#)), revised
 - Schedule 1 - Interpretation
6. Land (Compulsory Sale for Redevelopment) (Specification of Lower Percentage) Notice ([Cap. 545A](#)), revised
 - Whole
7. Electronic Transactions Ordinance ([Cap. 553](#)), revised
 - Schedule 3 Service of Documents
8. Urban Renewal Authority Ordinance ([Cap. 563](#)), revised
 - Part V Planning Procedures
9. Motor Vehicle Idling (Fixed Penalty) Regulation ([Cap. 611A](#)), revised
 - Schedule Forms
10. Residential Properties (First-hand Sales) Ordinance ([Cap. 621](#)), revised
 - Part 2 Sales Practices in Relation to Specified Residential Property

- [Part 3 Advertisement of Specified Residential Property](#)

More details see [Updated Legislation: September 2023](#).

PROFESSIONAL ARTICLES

- [\[Des Voeux Chambers\] Effect of exclusive jurisdiction clauses in insolvency proceedings: *Re Guy Kwok-hung Lam* \[2022\] HKCA 1297](#)
- [\[Des Voeux Chambers\] Decoding Hong Kong's unique construction payments adjudication scheme](#)
- [\[Des Voeux Chambers\] In determining the COMI, "a hospital bed, or a crypt, does not count" – per Aedit Abdullah J in *Re Tantleff Alan* \[2022\] SGHC 147](#)
- [\[Des Voeux Chambers\] Do findings in an arbitral award bind a non-party to the arbitration in subsequent court proceedings? An English restatement in *PJSC NBT v Mints* \[2022\] EWHC 871](#)
- [\[Des Voeux Chambers\] Do directors owe any duty to creditors \(and when does the duty arise\)? Key takeaways from recent UK Supreme Court decision in *BTI 2014 LLC v Sequana SA & Ors* \[2022\] UKSC 2](#)

More details see [Professional Articles](#).

FOREIGN INVESTMENT IN CHINA

- The Foreign State Immunities Law clarifies that commercial activities do not enjoy jurisdictional immunity [[¶100-272](#)]
- The Central Bank and the State Administration of Foreign Exchange held a meeting with foreign financial institutions and foreign-funded enterprises [[¶100-273](#)]
- "Beijing Foreign Investment Regulations" issued for Comments [[¶100-274](#)]

More details see [China Business Law Guide](#).

CHINA INTELLECTUAL PROPERTY LAW

- Two departments issued the first batch of key development guidance catalogues for the industrialisation of cutting-edge materials [[¶15-146](#)]

- National standard “Patent Assessment Guidelines” officially implemented in September [[¶15-147](#)]
- “China Anti-Unfair Competition Law Enforcement Annual Report (2022)” released [[¶15-148](#)]
- NIPO released data on patent implementation licensing contracts filed in 2022 and the past five years [[¶15-149](#)]
- NIPO issued the “Measures for the Management of the Directory of Intellectual Property Appraisal Agencies” [[¶15-150](#)]
- NIPO issued the “Measures for the Management of Technical Investigators for Administrative Protection of Intellectual Property Rights” [[¶15-151](#)]

More details see [China Intellectual Property Law Reference Service](#).

CHINA TAX

- Three departments continue to implement preferential tax policies for import and export in cross-border e-commerce [[¶8-207](#)]
- China-South Africa Customs AEO mutual recognition arrangement officially implemented in September [[¶8-208](#)]
- Preferential tax policies for technology business incubators extended [[¶8-209](#)]
- Two types of institutions will continue to receive full refunds of value-added tax on purchases of domestic equipment [[¶8-210](#)]
- Additional value-added tax credit policy further expanded to include advanced manufacturing enterprises within the scope of application [[¶8-211](#)]
- CSRC: Listed companies’ accounting errors mostly focus on income and asset impairment [[¶8-212](#)]
- STA issued guidelines for tax-related professional services, emphasising that tax policies must not be distorted and interpreted [[¶8-213](#)]
- STA streamlines resident enterprises’ declaration of relevant information on overseas investment income [[¶8-214](#)]
- China and Austria sign tax treaty protocol [[¶8-215](#)]
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More details see [China Tax and Customs Law Guide](#).

HONG KONG TAX

Hong Kong Tax in Brief • Checklist & Tables

- Tax Reserve Certificate Rates of Interest [[¶3-380](#)]

Profits Tax

- The Departmental Information and Technology Plan and the e-Filing Project [[¶15-030](#)]

More details see [Hong Kong Tax Manual](#).

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